



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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Sacramento
California 95814

BETTY T. YEE
Acting Member, BOE
First District

RAMON J. HIRSIG
Executive Director

FOR IMMEDIATE RELEASE

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YEE ANNOUNCES AMNESTY PASSES \$500 MILLION MILESTONE

Betty T. Yee, Acting Member, of the California State Board of Equalization (BOE), today announced that over \$500 million in sales and use tax has been collected through the tax amnesty program.

“Accelerated revenue,” – money that would likely have been collected in later years – totaled \$390 million. A surprisingly large sum of \$110 million came from “new money;” revenue that would not have been collected without the amnesty program.

Approximately \$310 million in additional installment payments are promised by the end of June 2006.

BOE was originally projected to collect \$115 million through the program. However, the participation of some of California’s largest taxpayers, extensive outreach, and clear guidance to the public helped the BOE exceed expectations.

The Tax Amnesty Program allowed taxpayers to correct past errors of unreported and unpaid sales and use tax – without penalty – for reporting periods that began prior to January 1, 2003. Over 11,500 applications were received during the application period, which ended March 31, 2005.

Acting Board Member Betty T. Yee, of San Francisco, assumed the First District seat on the Board of Equalization in 2004.

The five-member Board of Equalization is a publicly elected tax board. The Board collects more than \$44 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and plays a significant role in the assessment and administration of property taxes.

Other Board Members include Bill Leonard of Sacramento/Ontario, Second District; Claude Parrish of Long Beach, Third District; Chairman John Chiang of Los Angeles, Fourth District and State Controller Steve Westly.

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